

APRIL 23, 2005 ELECTION
PARISH OF MADISON

SALES TAX DISTRICT NO. 1 PROPOSITION

SUMMARY: 1%, 20 YEAR SALES AND USE TAX DEDICATED FOR CONSTRUCTING, IMPROVING, MAINTAINING AND RESURFACING PUBLIC ROADS IN SALES TAX DISTRICT NO. 1, INCLUDING PROVIDING INCIDENTAL DRAINAGE, AND ACQUIRING, OPERATING AND MAINTAINING EQUIPMENT FOR SAID PURPOSES, WITH THE PROCEEDS OF THE TAX TO BE SUBJECT TO BEING FUNDED INTO BONDS FOR SAID CAPITAL PURPOSES.

Shall Sales Tax District No. 1 of the Parish of Madison, State of Louisiana (the "District"), under the provisions of the Constitution and statutes of the State of Louisiana, be authorized to levy and collect a tax of one percent (1%) (the "Tax") for a period of twenty (20) years from the date of the first levy of the Tax upon the sale at retail, the use, the lease or rental, the consumption, and the storage for use or consumption, of tangible personal property and on sales of services in the District, as defined by law, with the proceeds of the Tax to be dedicated and used for the purposes of constructing, improving, maintaining and resurfacing public roads in the District, including providing incidental drainage, and acquiring, operating and maintaining equipment for said purposes, and further, shall the District be authorized to fund the proceeds of the Tax into bonds to be issued for said capital purposes to the extent and in the manner permitted by the laws of Louisiana, including Sub-Part F, Part III, Chapter 4, Title 39 of the Louisiana Revised Statutes of 1950, as amended?